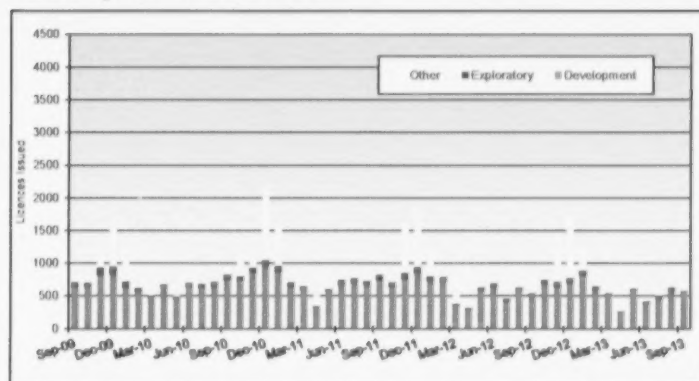


# October 2013 Industry Activity Report

## Monthly Well Licences



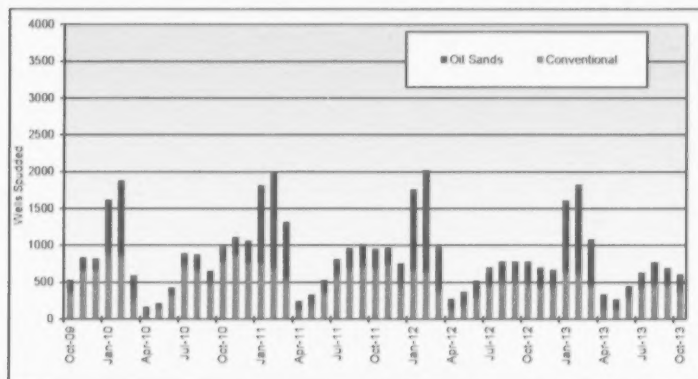
In September, 654 wells were licenced in Alberta, 19% higher than last September's count of 551.

New licence approvals for the first eight months of 2013 are 2% lower than the first nine months of 2012.

2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	821	591	525	265	587	380	459	572	564				4764
Exploration	74	66	26	14	33	55	58	46	25				397
NPW	35	28	9	2	9	15	11	14	9				132
NFW	5	2		1	1	1	1	1					12
DPT	11	24	12	7	15	18	19	8	8				122
Outpost	23	12	5	4	8	21	27	23	8				131
Expor. & Eval. Licences	355	276	26	89	38	16	11		65				876
Total	1250	933	577	368	658	451	528	618	654				6037

Source: Alberta Energy Regulator

## Alberta Wells Spudded (estimates)



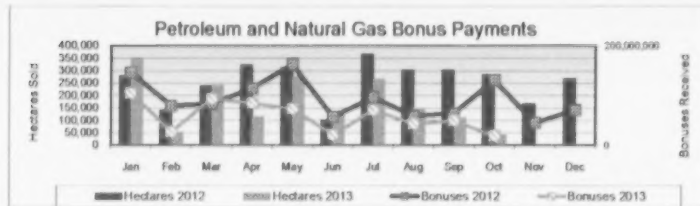
There were 605 spuds in October, 23% lower than the 781 spuds in October 2012.

The number of spuds to the end of October was 8,272, down 8% from this period last year.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2009													
Conventional	1015	719	150	40	83	231	308	307	348	368	664	673	4,906
Oil Sands	636	756	218	69	52	117	136	137	147	163	171	147	2,749
2010													
Conventional	908	859	272	66	143	317	713	673	486	790	877	755	6,859
Oil Sands	707	1019	321	97	73	105	178	205	165	214	236	310	3,630
2011													
Conventional	750	696	528	120	178	359	590	694	704	684	732	484	6,519
Oil Sands	1062	1305	790	121	156	166	222	272	313	271	239	270	5,187
2012													
Conventional	672	628	381	144	181	280	442	498	505	489	424	429	5,073
Oil Sands	1091	1394	599	132	193	238	260	287	279	292	282	241	5,288
2013													
Conventional	634	617	450	108	133	299	408	474	458	369			3,950
Oil Sands	979	1206	628	229	135	147	227	299	236	236			4,322

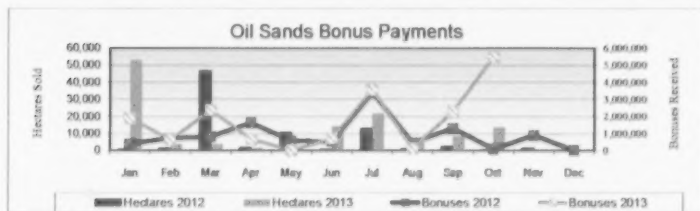
Source: Alberta Energy Regulator

## Petroleum & Natural Gas & Oil Sands Land Sales



October land sales totalled \$24.5 million with an average price of \$438.35/hectare.

So far in 2013, \$605 million has been collected (\$326.57/hectare), a decrease of 40% from this period in 2012 when total revenue was \$1 billion (\$368.26/hectare).

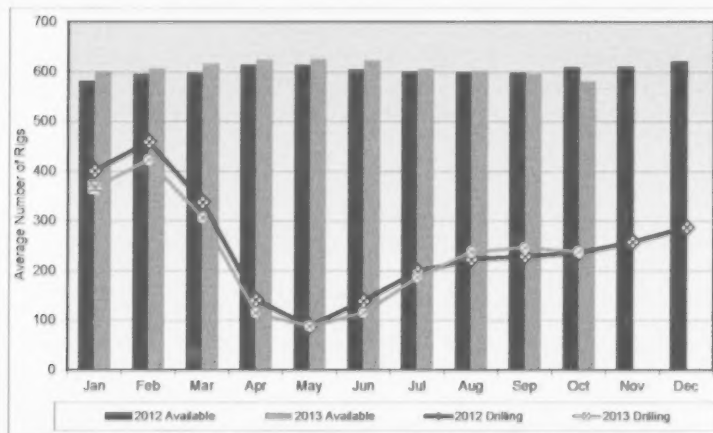


Petroleum and Natural Gas Rights	Oct-13	Oct-12	YTD 2013	YTD 2012
Bonuses	\$19,042,375.14	\$130,950,006.56	\$587,632,186.33	\$993,899,342.73
Hectares	42256.00	284373.84	1727360.08	2648339.24
Average Price per Hectare (Cdn\$)	\$450.64	\$460.49	\$340.19	\$375.29

Oil Sands Rights	Oct-13	Oct-12	YTD 2013	YTD 2012
Bonuses	\$5,484,097.28	\$81,400.32	\$17,793,742.70	\$9,831,209.92
Hectares	13696.00	256.00	126526.32	77298.84
Average Price per Hectare (Cdn\$)	\$400.42	\$317.97	\$140.63	\$127.18

Source: Alberta Energy

## Alberta Rig Activity



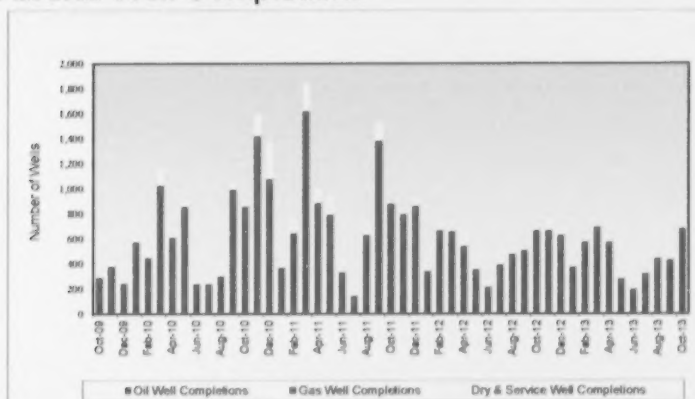
In October, Alberta utilized 41% of the 580 available rigs. October 2012 saw 39% of the 609 available rigs working.

With about 607 rigs available, the average fleet utilization for the 10-month period was 38%. For this period in 2012, an average of 600 rigs were available for drilling with 41% of them at work

Province	October	Drilling	Down	Available	Rig Util. Oct-13	Rig Util. Oct-12
Alberta	239	342	580	41%	39%	
Saskatchewan	67	77	144	47%	53%	
British Columbia	47	23	70	67%	60%	
Northwest Territories		1	1			
Manitoba	8	16	24	33%	57%	
Canada	361	457	818	44%	43%	

Source: Canadian Association of Oilwell Drilling Contractors

## Alberta Well Completions



Well completions in October totalled 753, up 9% from last October when there were 692 completions reported.

So far, reported completions total 5,207, down 5% from the 5,473 completions reported last year. To-date, oil completions are down 4% from 2012 while gas completions are down 15%.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2009	Oil Wells	156	116	321	111	71	36	79	101	146	132	169	1,559
	Gas Wells	606	899	979	342	187	143	178	217	155	160	212	4,205
	Dry & Service	96	120	230	73	81	42	49	61	54	35	63	939
2010	Oil Wells	253	144	397	196	400	126	131	168	357	402	999	4,251
	Gas Wells	324	308	632	418	462	117	110	135	638	461	847	4,855
	Dry & Service	62	79	141	6	51	41	26	43	59	46	169	1,017
2011	Oil Wells	226	353	650	419	602	209	105	451	1030	626	559	5,798
	Gas Wells	145	294	974	472	196	124	43	183	356	259	243	3,588
	Dry & Service	42	127	222	112	160	100	97	94	145	19	32	1,223
2012	Oil Wells	215	489	516	405	296	205	348	380	447	588	533	4,945
	Gas Wells	131	181	146	141	62	12	46	98	65	81	137	1,210
	Dry & Service	35	48	55	126	128	37	94	63	12	23	80	760
2013	Oil Wells	313	449	544	481	230	179	263	394	357	528		3,738
	Gas Wells	59	124	149	91	47	14	59	46	72	153		814
	Dry & Service	9	67	119	129	66	79	51	34	29	72		655

Source: Daily Oil Bulletin, Nickle's Energy, Information, and Technology  
For further information, visit [www.nickles.com](http://www.nickles.com)